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## GENERAL NOTICE

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### NOTICE 1743 OF 2005



#### INDEPENDENT COMMUNICATIONS AUTHORITY OF SOUTH AFRICA

#### APPLICATION FOR THE AMENDMENT OF LICENCE CONDITIONS: AFRICA-ON-AIR (PTY) LTD BROADCASTING AS OF HIGHVELD STEREO

1. The Independent Communications Authority of South Africa ("the Authority") hereby gives notice, in terms of section 52(2)(a) of the Independent Broadcasting Authority Act, Act No 153 of 1993 ("the Act"), that it has received an application from Africa-on-Air (Pty) Ltd, broadcasting as Highveld Stereo, for the amendment of its broadcasting licence in terms of section 52(1)(c) of the Act.
2. This application is available for inspection by any interested parties during the Authority's normal office hours.
3. Interested persons are hereby invited to make written representations on the proposed amendment to the Authority by 3 October 2005.
4. Africa-on-Air (Pty) Ltd shall be entitled to respond in writing to the written representations made by interested persons on the proposed amendments, and any such written response must be submitted to the Authority within sixty (60) days of the date of publication of this notice in the *Government Gazette*. Africa-on-Air (Pty) Ltd must, at the time of submitting its written response, furnish proof to the Authority's satisfaction that it has delivered a copy of the response by hand, or has sent a copy of the response by registered mail or by facsimile, to the relevant persons having made written representations.
5. All written representations, responses and other correspondence regarding the proposed amendment must be directed to Mr. Fred Falken, Licensing Unit at Block D, Pinmill Farm, 164 Katherine Street, Sandton, Johannesburg or Private Bag X10002, Sandton, 2146 or by fax (011) 448 2186.
6. Persons, who lodge representations in terms hereof, shall at the time of lodgement furnish proof to the satisfaction of the Authority that a copy of the representation has been sent by registered post or delivered or faxed to Ms Justine White at Mukwevho Mkhabela Adekeye Inc., First floor, Block 6, Momentum Office Park, 145 Western Service Road, Woodmead, 2157 or by fax (011) 656 9106.

**PARIS MASHILE**  
**CHAIRPERSON**  
**ICASA**

## SCHEDULE

1. According to the applicant, the proposed amendment will result in a change to clause 1.3 of Schedule C of its shareholding structure, which is currently as follows:

1.1 Primedia Broadcasting (Pty) Ltd holds 40% (forty percent) of all issued shares and one (1) Preferent Share.

1.1.2 Zerilda Investments (Pty) Ltd holds 60% of all issued shares

1.1.3 Zerilda has two shareholders namely:

**WIP** Media (Pty) Ltd holds 15% of the shares in Zerilda; and  
Francolin Investments (Pty) Ltd holds 85% of the shares in Zerilda (Pty) Ltd.

The Mineworkers Investment Company (Pty) Ltd (MIC) is the holder of 100% of the ordinary shares in Fleetbridge Investments (Pty) Ltd which in turn holds 100% of the shares in **WIP** Media (Pty) Ltd and Mineworkers Investment Company (Pty) Ltd ("**MIC**") is the holder of 50% of the shares in Francolin Investment (Pty) Ltd. **SACTWU** Investments Group (Pty) Ltd ("**SIG**") holds the remaining 50% of the ordinary shares in Francolin Investment (Pty) Ltd.

2. The material terms of the current transaction are as follows:

2.1 MIC effectively holds 57.5% of the shares in Zerilda and therefore effectively holds 34.5% of all the issued shares in Africa-on-Air (Pty) Ltd; and

2.2 **SIG** effectively holds 42.5% of the shares in Zerilda Investments (Pty) Ltd and therefore effectively holds 25.5% of all the issued shares in Africa on-Air (Pty) Ltd.

3. In terms of the current shareholding structure Primedia Broadcasting currently receives 85.83% of the direct economic benefits arising from the operations of Africa-on-Air and MIC currently receives 14.17% of the Africa-on-Air operations.

4. The various shareholders have now entered into an agreement in the following terms:

4.1 Primedia Broadcasting is to acquire all of the indirect shares in Zerilda currently held by the Mineworkers Investment Company (Pty) Ltd "**MIC**" and **SACTWU** Investment Group (Pty) Ltd "**SIG**";

4.2 Primedia is to acquire all of Zerilda's shares currently held in Africa on-Air (Pty) Ltd;

4.3 Africa-on-Air (Pty) Ltd is to redeem the single preferent share held by Primedia Broadcasting subject to the various suspensive conditions, including, all the necessary regulatory approvals be obtained.

5. The above transaction will necessitate an amendment to Schedule C of Africa-on-Air (Pty) Ltd licence such that paragraph 1 of Schedule C to the licence is to read as follows:

Primedia Broadcasting (Pty) Ltd holds 100% of all the issued shares.